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1961

*The Alberta Municipal Financing Corporation*

Room 406,  
Terrace Building,

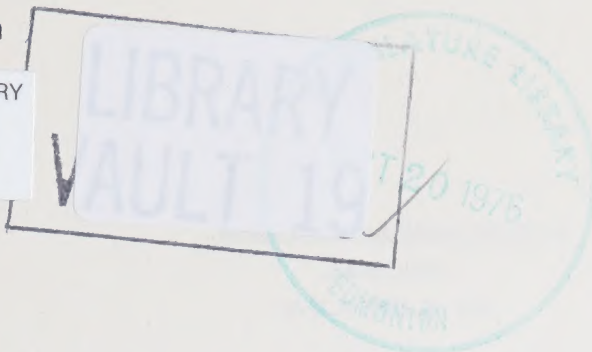
EDMONTON, ALBERTA

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April 2, 1962.

Dear Sir:

In accordance with a resolution  
passed at an Annual Meeting of The Alberta Municipal  
Financing Corporation, I am enclosing herewith, copies  
of the audited Balance Sheet and Statement of Revenue  
and Expenditure of the Corporation for the year ended  
December 31, 1961.

Yours truly,

(F. G. Stewart)  
General Manager



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## ALBERTA MUNICIPAL FINANCING CORPORATION

Statement A


## BALANCE SHEET

AS AT DECEMBER 31, 1961

Cash in bank	\$1,613,317.96	Matured debentures and coupons	\$ 676,950.14	
Accrued interest receivable	3,799,289.41	Less: Cash provided for redemption	<u>676,950.14</u>	
Investments:		Accrued interest payable		\$ 1,519,918.89
Alberta Municipal Financing Corporation		Debenture debt as per Schedule 2	\$197,190,000.00	
4 3/4% debentures due May 15, 1984 at		Less: Sinking fund assets, cash and		
cost (par value \$1,702,000.00)	1,631,420.79	investments	<u>363,659.86</u>	196,826,340.14
Canadian Imperial Bank of Commerce 2 1/2%		Share capital:		
term deposit due March 12, 1962	4,000,000.00	Authorized:		
	<u>\$11,044,028.16</u>	3,000 Class A shares with a par value of		
Loans to municipalities, cities, towns and		\$10.00 each. Issue restricted to		
villages as per Schedule 1	182,186,548.81	the Provincial Treasurer	\$30,000.00	
Office equipment at nominal value	1.00	1,000 class B shares with a par value of		
Deferred charges:		\$10.00 each. Issue restricted to	10,000.00	
Unamortized debenture discount	\$3,529,931.43	municipalities		
Unamortized exchange on United States funds	<u>2,878,283.40</u>	500 class C shares with a par value of		
	6,408,214.83	\$10.00 each. Issue restricted to	5,000.00	
		cities		
		500 class D shares with a par value of		
		\$10.00 each. Issue restricted to		
		towns and villages	<u>5,000.00</u>	
			<u>\$50,000.00</u>	
		*Issued and fully paid:		
		3,000 class A shares	\$30,000.00	
		726 class B shares	7,260.00	
		419 class C shares	4,190.00	
		281 class D shares	<u>2,810.00</u>	
				44,260.00
		Reserve for equalization of exchange on		
		United States funds		106,927.50
		Surplus:		
		As at January 1, 1961	\$801,610.02	
		Add: Surplus for the year ended		
		December 31, 1961	\$301,356.02	
		Transferred from reserve	<u>38,380.23</u>	<u>339,736.25</u>
				<u>1,141,346.27</u>
	<u>199,638,792.80</u>			<u>\$199,638,792.80</u>

This is the Balance Sheet referred to in my report addressed to the Shareholders  
dated March 20, 1962.

"C. K. Huckvale"  
F.C.A.  
Provincial Auditor.



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Statement B

ALBERTA MUNICIPAL FINANCING CORPORATION

STATEMENT OF REVENUE AND EXPENDITURE

FOR THE YEAR ENDED DECEMBER 31, 1961

REVENUE

Interest on loans to municipalities, cities, towns and villages	\$8,662,940.94
Interest on investments	429,641.11
Bank interest, net	<u>1,383.61</u>
	<u>\$9,093,965.66</u>

EXPENDITURE

Interest on debentures	\$8,183,684.20
Amortization of debenture discount	383,486.64
Amortization of exchange on United States funds, net	176,424.10
Debenture issue expense	20,101.48
Administration expense	13,192.00
Debt service charges	6,892.62
Printing, stationery and office supplies	5,370.88
Directors' fees and expenses	3,411.52
Miscellaneous	<u>46.20</u>
	<u>\$8,792,609.64</u>

Surplus for the year ended December 31, 1961	<u>\$ 301,356.02</u>
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Schedule 1ALBERTA MUNICIPAL FINANCING CORPORATIONSCHEDULE OF LOANSTO DECEMBER 31, 1961

	Authorized and Loaned	Repayments	Principal Outstanding Dec. 31, 1961
Cities:			
Calgary	\$ 46,574,900.00	\$4,800,636.52	\$ 41,774,263.48
Camrose	1,023,500.00	26,221.47	997,278.53
Drumheller	275,000.00	7,900.63	267,099.37
Edmonton	67,575,100.00	4,157,080.49	63,418,019.51
Grande Prairie	1,695,000.00	124,841.69	1,570,158.31
Lethbridge	5,750,700.00	463,731.52	5,286,968.48
Lloydminster	850,000.00	41,895.12	808,104.88
Medicine Hat	1,435,000.00	58,106.43	1,376,893.57
Red Deer	2,649,100.00	179,201.90	2,469,898.10
Wetaskiwin	695,120.00	80,119.28	615,000.72
	<u>\$128,523,420.00</u>	<u>\$9,939,735.05</u>	<u>\$118,583,684.95</u>
Towns (65)	<u>\$ 13,742,531.35</u>	<u>\$ 822,258.06</u>	<u>\$ 12,920,273.29</u>
Villages (60)	<u>\$ 3,956,008.00</u>	<u>\$ 210,503.75</u>	<u>\$ 3,745,504.25</u>
Counties (11)	<u>\$ 2,911,100.00</u>	<u>\$ 216,083.67</u>	<u>\$ 2,695,016.33</u>
Municipal Districts (5)	<u>\$ 650,400.00</u>	<u>\$ 233,714.99</u>	<u>\$ 416,685.01</u>
Improvement Districts (7)	<u>\$ 215,400.00</u>	<u>\$ 28,720.37</u>	<u>\$ 186,679.63</u>
Special Areas (1)	<u>\$ 9,700.00</u>	<u>\$ 3,350.45</u>	<u>\$ 6,349.55</u>
Hospital Districts (14)	<u>\$ 5,085,160.00</u>	<u>\$ 97,904.20</u>	<u>\$ 4,987,255.80</u>
School Districts and Divisions (74)	<u>\$ 40,992,500.00</u>	<u>\$2,347,400.00</u>	<u>\$ 38,645,100.00</u>
	<u>\$196,086,219.35</u>	<u>\$13,899,670.54</u>	<u>\$182,186,548.81</u>









